

Comments from North Dakota supporters of Senator Heitkamp's Bill to Boost Economic Growth and Protect Consumers in Rural America

"This is a major victory for consumers not only across the United States, but especially in rural areas such as the Dakotas. Senator Heitkamp's bipartisan bill will ease the burden of regulation for credit unions and allow millions of Americans better access to mortgages and other loans, and we appreciate her efforts to strengthen the local financial institutions that keep rural America strong."

- **Jeremiah Kossen, President and CEO, Town & Country Credit Union, Minot, ND**

"Community banks and credit unions provide North Dakota's families, businesses, and farmers essential financial services — mortgages to buy a home, financing to support small business, and loans to support farmers. But over the past couple of decades — and especially since 2010 Wall Street reform bill — the number of community banks has dwindled as the burden of thousands of pages of new regulations takes its toll on our ability to serve our customers. For years, Senator Heitkamp has led a bipartisan effort to reduce unnecessary regulations and help community banks focus on customers, not paperwork. Her leadership in the Senate has been critical to getting this bill passed for the rural communities who need community banks the most."

- **Stacey Tronson, Vice President, Cornerstone Bank, Fargo, ND**

"Ask any North Dakotan if they'd prefer to do business with a local bank or a Wall Street bank, and it's not even close — local banks owned and operated by your neighbors will always understand your needs better. But small banks are threatened by increasingly complex regulations that just don't make sense in rural states like ours. That's why it means so much to have Senator Heitkamp working to bring Republicans and Democrats together to cut red tape that's holding North Dakota's rural communities back. Her bill will help families and farmers in North Dakota get the personal attention they need when they're looking to invest in their futures."

- **Barry Haugen, President, Independent Community Banks of North Dakota, Bismarck, ND**

"From medical debt to identity theft, veterans and servicemembers face unique financial security challenges. Senator Heitkamp's bill takes important action to improve consumer protections and provide greater financial security for the brave North Dakotans who serve our nation. By helping veterans remain financially secure, her bipartisan legislation will honor their service and help keep every community strong. We greatly appreciate her advocacy for servicemembers and veterans."

- **Lonnie Wangen, North Dakota Veterans Affairs Commissioner**

"The needs of rural America are too often ignored in Washington, especially when it comes to regulations. A prime example is regulations that hurt farmers, small businesses, and families who bank locally. North Dakotans should have the option to do business with their local bank, but it's becoming harder and harder for small lenders to compete when they are faced with

regulations intended for Wall Street. Senator Heitkamp's bill recognizes that for rural American to succeed, one-size-fits-all regulations just won't cut it, and we greatly appreciate her work to listen to our concerns and address them so that we can continue to serve borrowers in communities across North Dakota."

- **Robert P. Wurl, President & CEO, Lincoln State Bank, Hankinson, ND**

"Getting loans to the people who need them most has become harder and harder, due to regulatory restrictions on local financial institutions. For us, Senator Heitkamp's bill is a Main Street North Dakota Bill. It's time to right-size regulations and fix the unintended consequences created by Washington bureaucracy. This regulatory relief removes roadblocks in lending to rural businesses and families in our local communities. There are many family farms in existence today because we had the ability to help them through the last farm crisis, the current regulatory burden limits our ability to assist our rural members and communities to the same extent today. Senator Heitkamp has been listening to the concerns of family farmers and community financial institutions and she has been a champion to support rural lending. We greatly appreciate her leadership to fight for us, craft this bill, and keep our communities and Main Street strong."

- **Bob Herrington, President and CEO, North Star Community Credit Union, Maddock, ND**

"This is a win for main street North Dakota. We have been seeking regulatory relief for several years and this bipartisan effort is proof that that lawmakers are listening and are willing to work together in advancing common sense regulatory reform. We thank Senator Heitkamp for engaging our members on this effort and for her leadership in working with Chairman Crapo in developing a plan that will have a positive impact on our community based and rural financial institutions. We are thoroughly behind this bipartisan effort and are looking forward to working with the Senator and other members in getting this legislation passed."

- **Jeff Olson, President and CEO, Credit Union Association of the Dakotas, Bismarck, ND**

"Community banks like Cornerstone Bank support small businesses, families, and farmers across North Dakota, but our efforts to grow and support our communities have been challenged by burdensome regulations. For years, Senator Heitkamp has fought to make sure we have the relief we need to support consumers, and we greatly appreciate her bipartisan work in the U.S. Senate to reach a deal that serves North Dakota and addresses our concerns."

- **Gary Petersen, Chairman, Cornerstone Bank, New Town, ND**